

**MINUTES**  
**BOARD OF COMMISSIONERS**  
**PEACE OFFICERS' ANNUITY AND BENEFIT FUND**  
December 2<sup>nd</sup>, 2025, Greensboro, GA  
10:30 AM

Present:

Keith Glass, Chair	Homer Bryson, Executive Director
Dan Kilgore, Vice-Chair	Brandt Barlow, CFO
Stephen Adams	David Will, Attorney
Greg Dozier	Jebby Votaw, Board Secretary
Derek Lyman	
Tyrone Oliver	

AmRET:

Jim Fallon	Josh Harris
Paul Troup	Lauren Fernandez
Neal Kaplan	Cindy Hearn
Hannah Varnado	

Financial Advisors:

Chris Greco	Waycross Partners
Chuck Bryant	Kennedy
Marc Schneidau, Michael Sansoterra	Silvant Capital
Dustin Finley, Thomas Urano	Sage Advisory Services
Greg Gosch and Laura Stolfi	Nuveen and Churchill
Eugene Duffy, Robert Debolt	Mesirow
Katie George	Harding Loevner
Vlad Kravets, Sean Geary	Acadian
David McElroy, Mike Buck	Driehaus Capital Management

The meeting was called to order by Chair Glass.

The following items were considered by the Board:

**APPROVAL OF MINUTES OF PREVIOUS MEETING**

November 5, 2025, Board Meeting Minutes were reviewed.

*Dan Kilgore made a motion, seconded by Derek Lyman, to approve the November 5<sup>th</sup>, 2025 Minutes. The vote of approval was unanimous.*

**DECEMBER 2025 RETIREMENTS FOR APPROVAL**

Retirements for approval were reviewed. *Stephen Adams made a motion, seconded by Derek Lyman, to approve the December 2025, list of requests for retirement. The vote of approval was unanimous.*

A written request for retroactive retirement payments was made to the Board by Kimberly Darling. *Stephen Adams made a motion, seconded by Greg Dozier, to approve the retroactive retirement payments. The vote of approval was unanimous.*

## **LEGAL MATTERS**

Mr. Will advised the Board that the Fund closed on the 1210 Greenbelt Drive building plus three additional lots.

He stated that he is pursuing the lawsuit against Superior Court Clerk, Cortisa Barthell.

## **BUDGET**

Mr. Barlow presented a revised FY2026 budget to the Board. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the revised FY2026 budget. The vote of approval was unanimous.*

## **MEMBERSHIP REPORT**

Mr. Bryson reviewed the membership data provided monthly to the Board.

## **FINANCIAL REPORTS**

Hannah Varnado reported that the Fund balance is currently \$1.113 billion.

The Board then heard presentations from nine (9) of our current financial managers (listed above). They discussed the stock market, bond market and their company's performance, strategy, and forecast. They then answered questions from the Board.

## **PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING**

Board members in attendance at the meeting will receive four (4) hours of training credit for Financial Presentations.

## **NEXT MEETING DATE AND LOCATION**

The next meeting will be held on Wednesday, January 7th, 2026, at the Fund office, 1208 Greenbelt Drive, Griffin, Georgia. The meeting will begin at 10:30 A.M.

Respectfully submitted,



Homer Bryson  
Executive Director